



APPENDIX I

APPRAISAL INFORMATION - RENTAL

All rental projects require an appraisal (typically provided by the participating principal mortgage lender involved). The appraisal must be less than 6 months old and must be provided to the project manager prior to closing on the real estate transaction and/or prior to submission of draw request for HOME funds.

If the project includes rehabilitation, the after-rehabilitation value of the property must also be determined. The after rehabilitation appraisal must be provided to the project manager prior to closing on the real estate transaction and/or prior to submission of draw request for HOME funds.